

in providing each of the services, including interest on items credited prior to actual collection, overhead, and an allocation of imputed costs, which takes into account the taxes that would have been paid and the return on capital that would have been provided had the services been provided by a private business firm.

“(B) The pricing principles referred to in subparagraph (A) shall be carried out with due regard to competitive factors and the provision of an adequate level of such services nationwide.

“(C)(i) Not later than 1 year after the date of enactment of the Financial Services Modernization Act of 1999, and not less frequently than once every 3 years thereafter, the Board shall conduct a comprehensive review of the methodology used to calculate the private sector adjustment factor pursuant to section 11A(c)(3), including a public notice and comment period.

“(ii) In conducting the review under clause (i), the Board shall publish in the Federal Register all elements of the methodology in use by the Board in the calculation of the private sector adjustment factor pursuant to section 11A(c)(3) provide notice and solicit public comment on the methodology, requesting commentators to identify areas of the methodology that are outdated, inappropriate, unnecessary, or that contribute to an inaccurate result in the calculation of the private sector adjustment factor.

“(iii) The Board shall—

“(I) publish in the Federal Register a summary of the comments received under this subparagraph, identifying significant issues raised; and

“(II) provide comment on such issues and make changes to the methodology to the extent that the Board considers to be appropriate.

“(iv) Not later than 30 days after the completion of each review under clause (i), the Board shall submit to Congress a report which shall include—

“(I) a summary of any significant issues raised by public comments received by the Board under this subparagraph and the relative merits of such issues; and

“(II) an analysis of whether the Board is able to address the concerns raised, or whether such concerns should be addressed by legislation.”.

On page 150, after line 21, add the following:

“(5) CONVERSION TO NATIONAL BANK.—Notwithstanding any other provision of law, any Federal savings association chartered and in operation prior to the date of enactment of the Financial Services Modernization Act of 1999, with branches in one or more States, may convert, at its option, with the approval of the Comptroller of the Currency, into one or more National banks, each of whom may encompass one or more of the branches of the Federal savings association in one or more States; but only if the resulting national bank or banks will meet any and all financial, management, and capital requirements applicable to national banks.”.

At the appropriate place, insert the following:

SEC. 2. COMMUNITY DEVELOPMENT INSTITUTIONS TO BE ELIGIBLE TO BORROW AS A NONMEMBER FROM THE FEDERAL HOME LOAN BANK SYSTEM.

SECTION 10b.—Section 10b of the Federal Home Loan Bank Act (12 U.S.C. 1430b) is amended—

(1) in subsection (a) by striking the second sentence and inserting the following two sentences: “Such mortgagees must be (i) chartered institutions having succession and (ii) subject to the inspection and supervision of some governmental agency or a community development financial institution (other

than an insured depository institution or a subsidiary thereof) that, at the time of the advance is made, is certified under the Community Development Banking and Financial Institutions Act of 1994. The principal activity of such mortgagees in the mortgage field must consist of lending their own funds and any advances may be subject to the same collateralization requirements as applied to other nonmember borrowers.

(2) in the last sentence of subsection (a) by replacing the word “such” with “the same” and by replacing the phrase “shall be determined by the board” with the phrase “are comparable extensions of credit to members”; and

(3) in subsection (b) by inserting in the first sentence between the words “agency” and “for” the following phrase: “or a certified development financial institution”.

At the appropriate place, insert the following:

SEC. ____ STUDY AND REPORT ON ADVERTISING PRACTICES OF ONLINE BROKERAGE SERVICES.

(a) STUDY.—The Securities and Exchange Commission (hereafter in this section referred to as the “Commission”), in consultation with the National Association of Securities Dealers and other interested parties, shall conduct a study of—

(1) the nature and content of advertising by online brokerage services in all media, including television, on the Internet, radio, and in print;

(2) if such advertising influences investors and potential investors to make investment decisions, and if such advertising improperly influences those investors and potential investors to make inappropriate investment decisions;

(3) whether such advertising properly discloses the risks associated with trading and investing in the capital markets; and

(4) whether—

(A) there are appropriate regulatory mechanisms in place to prevent any improper or deceptive advertising; and

(B) the Commission has or needs additional resources or authority to actively participate in such regulation.

(b) REPORT.—Not later than 180 days after the date of enactment of this Act, the Commission shall submit a report to the Congress on the results of the study conducted under subsection (a), together with any recommendations for changes that it considers necessary to protect investors and potential investors from improper or deceptive advertising.

NOTICES OF HEARINGS

COMMITTEE ON ENERGY AND NATURAL RESOURCES

Mr. MURKOWSKI. Mr. President, I would like to announce that on Wednesday, May 12, 1999, the Committee on Energy and Natural Resources will hold an oversight hearing on Damage to the National Security from Chinese Espionage at DOE Nuclear Weapons Laboratories. The hearing will be held at 9:30 a.m. in room 216 of the Hart Senate Office Building in Washington, D.C. A portion of the hearing may be closed for national security reasons.

Those who wish further information may write to the Committee on Energy and Natural Resources, U.S. Senate, Washington, D.C. 20510.

SUBCOMMITTEE ON NATIONAL PARKS, HISTORIC PRESERVATION, AND RECREATION

Mr. THOMAS. Mr. President, I would like to announce for the information of

the Senate and the public that a hearing has been scheduled before the Subcommittee on National Parks, Historic Preservation, and Recreation of the Committee on Energy and Natural Resources. The purpose of this hearing is to receive testimony on S. 140, a bill to establish the Thomas Cole National Historic Site in the State of New York as an affiliated area of the National Park System, and for other purposes; S. 734, the National Discovery Trails Act of 1999; S. 762, a bill to direct the Secretary of the Interior to conduct a feasibility study on the inclusion of the Miami Circle in Biscayne National Park; S. 938, a bill to eliminate restrictions on the acquisition of certain land contiguous to Hawaii Volcanoes National Park, and for other purposes; S. 939, a bill to correct spelling errors in the statutory designations of Hawaiian National Parks; S. 946, a bill to authorize the Secretary of the Interior to transfer administrative jurisdiction over land within the boundaries of the Home of Franklin D. Roosevelt National Historic Site to the Archivist of the United States for the construction of a visitor center; and S. 955, a bill to allow the National Park Service to acquire certain land for addition to the Wilderness Battlefield in Virginia, as previously authorized by law, by purchase.

The hearing will take place on Tuesday, May 25, 1999 at 2:15 p.m. in room SD-366 of the Dirksen Senate Office Building in Washington, DC.

Because of the limited time available for the hearing, witnesses may testify by invitation only. However, those wishing to submit written testimony for the hearing record should send two copies of their testimony to the Committee on Energy and Natural Resources, United States Senate, SD-364 Dirksen Senate Office Building, Washington, DC 20510-6150.

For further information, please contact Jim O'Toole or Shawn Taylor of the committee staff at (202) 224-6969.

AUTHORITY OF COMMITTEES TO MEET

COMMITTEE ON ENERGY AND NATURAL RESOURCES

Mr. GRAMM. Mr. President, I ask unanimous consent that the Committee on Energy and Natural Resources be granted permission to meet during the session of the Senate on Thursday, May 6, for purposes of conducting a full committee hearing which is scheduled to begin at 9:30 a.m. The purpose of this oversight hearing is to consider the results of the December 1998 plebiscite on Puerto Rico.

The PRESIDING OFFICER. Without objection, it is so ordered.

COMMITTEE ON FOREIGN RELATIONS

Mr. GRAMM. Mr. President, I ask unanimous consent that the Committee on Foreign Relations be authorized to meet during the session of the Senate on Thursday, May 6, 1999 at 2:00 pm to hold a hearing.

The PRESIDING OFFICER. Without objection, it is so ordered.

COMMITTEE ON GOVERNMENTAL AFFAIRS

Mr. GRAMM. Mr. President, I ask unanimous consent that the Government Affairs Committee be permitted to meet on Thursday, May 6, 1999 at 9:30 a.m. for a hearing on Federalism and Crime Control.

The PRESIDING OFFICER. Without objection, it is so ordered.

COMMITTEE ON HEALTH, EDUCATION, LABOR, AND PENSIONS

Mr. GRAMM. Mr. President, I ask unanimous consent that the Committee on Health, Education, Labor, and Pensions be authorized to meet for a hearing on "ESEA: Safe Schools" during the session of the Senate on Thursday, May 6, 1999, at 10:00 a.m.

The PRESIDING OFFICER. Without objection, it is so ordered.

COMMITTEE ON OCEANS AND FISHERIES

Mr. GRAMM. Mr. President, I ask unanimous consent that the Oceans and Fisheries Subcommittee, of the Senate Committee on Commerce, Science, and Transportation be allowed to meet on Thursday, May 6, 1999, at 2:30 p.m. on the Coastal Zone Management Act.

The PRESIDING OFFICER. Without objection, it is so ordered.

SUBCOMMITTEE ON ANTITRUST, BUSINESS RIGHTS AND COMPETITION

Mr. GRAMM. Mr. President, I ask unanimous consent that the subcommittee on Antitrust, Business Rights and Competition of the Committee on the Judiciary, be authorized to hold an executive business meeting during the session of the Senate on Thursday, May 6, 1999, at 2:00 p.m., in room 226 of the Senate Dirksen Office Building.

The PRESIDING OFFICER. Without objection, it is so ordered.

ADDITIONAL STATEMENTS

CAROL STRICKLAND: 1999 KANSAS TEACHER OF THE YEAR

• Mr. BROWNBACK. Mr. President, I rise today to recognize an outstanding educator from Kansas. Carol Strickland was selected as the Kansas Teacher of the Year for 1999. It is hard to overestimate the importance of caring and dedicated teachers such as Carol. Teachers invest their time, talent and knowledge into our nation's students, thereby shaping the minds of our future leaders.

It gives me great pleasure to acknowledge Carol's extraordinary work in education. I congratulate Carol and wish her continued success.●

IN RECOGNITION OF LITTLE CAESARS ENTERPRISES

• Mr. LEVIN. Mr. President, I rise today to recognize the 40th birthday of Little Caesars Enterprises, an extraordinary company headquartered in my

home state of Michigan and my hometown of Detroit.

It is not possible to talk about Little Caesars without recognizing the efforts of the founders of the company, Mike and Marian Ilitch. Mike and Marian are not only fine examples of entrepreneurship. They exemplify the American Dream itself. These two first-generation Americans, both of Macedonian descent, opened their first Little Caesars restaurant in Garden City, Michigan on May 8, 1959. After only three years, they sold their first Little Caesars franchise. The company became an international enterprise in 1969, with the opening of its first restaurant in Canada. By 1987, Little Caesars restaurants could be found in all 50 states. Today, Little Caesars' markets include the U.S., Canada, the Czech Republic, Slovakia, South Korea, Honduras, Dominican Republic, Turkey, the Philippines, Ecuador, Aruba and Egypt.

The Ilitch family and the employees of Little Caesars have demonstrated a deep commitment to the City of Detroit. Several years ago, many people characterized the decision to move Little Caesars' headquarters to downtown Detroit was "an act of faith." Today, other companies are following in Little Caesars footsteps and the City of Detroit's business climate is truly on the rebound. Throughout the years, Little Caesars has sponsored youth sports, especially hockey, and given generously to charitable causes. One of the most notable charitable endeavors supported by Little Caesars is the Little Caesars Love Kitchen Foundation, a mobile pizza restaurant which has fed more than 1.2 million people since it was created in 1985. The Love Kitchen Foundation has been recognized by Presidents Clinton, Bush and Reagan for its service to those in need.

Many people credit the success of Little Caesars to its "buy one, get one free" concept. Others say its the creative, witty advertising. But anyone who knows Mike and Marian Ilitch knows that Little Caesars is truly a labor of love, and that they are at the heart of their company's success. And if the Ilitches are the heart and soul of Little Caesars, the hundreds of thousands of men and women who have worked for the company or who have owned a Little Caesars franchise have been its backbone. Those employees have helped to make Little Caesars the dynamic, successful enterprise it is today.

Mr. President, I know my colleagues join me in offering congratulations and best wishes for continuing success to Mike and Marian Ilitch, their family, and the entire Little Caesars organization as they celebrate the company's 40th birthday.●

IN RECOGNITION OF PENNSYLVANIA'S TOP TWO YOUTH VOLUNTEERS

• Mr. SANTORUM. Mr. President, I rise today to recognize Pennsylvania's

top two youth volunteers for the 1999 Prudential Spirit of Community Awards program, a nationwide program that honors young people for outstanding acts of volunteerism. Jessica Miley, a junior at McDowell High School in Erie and Dustin Good, a seventh-grade student at Pottstown Intermediate School were named State Honorees, an honor conferred on only one high school student and one middle-level student in each state, the District of Columbia and Puerto Rico.

Jessica is being honored for her extraordinary efforts to save the lives of at-risk youth. Certified by the Erie County Department of Health as a Prevention Educator to teach students in local high schools and middle schools about preventing HIV and AIDS, she designs her own programs around topics such as abstinence, sexual risks, peer pressure, self-esteem and the dangers of drugs and alcohol. Jessica spends 12 to 15 hours a week on her efforts during the school year and 40 hours a week during the summer.

Dustin is being recognized for his role in "Project Reach-Out," a group comprised of students who want to make a difference in their community. As part of this effort, Dustin spent many hours promoting the group's activities to his student body, recruiting volunteers, attending planning meetings and working on special events. Among these events was a prom for residents of a local nursing home, as well as an "adoption" of a needy family in the community. Through fundraising efforts, the group provided the family with food, clothes and toys.

It is vital that we, as individual communities, encourage and support the kind of selfless contributions that these young people have demonstrated. People of all ages need to think more about how, as individual citizens, we can work together at the local level to ensure the health and vitality of our towns and neighborhoods. Young volunteers like Jessica and Dustin are inspiring examples to all of us and are among our brightest hopes for a better tomorrow.

The Prudential Spirit of Community Awards program was created in 1995 by The Prudential Insurance Company of America, in partnership with the National Association of Secondary School Principals, to impress upon all youth volunteers that their contributions are critical and to inspire other young people to follow their example. In only four years, the program has become the nation's largest youth recognition effort based solely on community service, with more than 50,000 youth participating.

I commend Jessica Miley and Dustin Good for the leadership they have demonstrated in seeking to make their communities better places to live. I would also like to salute the following eight young people in Pennsylvania who were named Distinguished Finalists in the program; Eric Ford, Havertown; Drew Harris, Dresher;